



**BILLING CODE: 4810-033-P**

**DEPARTMENT OF THE TREASURY**

**Office of the Comptroller of the Currency**

**Agency Information Collection Activities: Information Collection Renewal; Submission for OMB Review; Disclosure and Reporting of CRA-Related Agreements**

**AGENCY:** Office of the Comptroller of the Currency, Treasury.

**ACTION:** Notice and request for comment.

**SUMMARY:** The Office of the Comptroller of the Currency (OCC), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other federal agencies to take this opportunity to comment on a continuing information collection, as required by the Paperwork Reduction Act of 1995 (PRA).

An agency may not conduct or sponsor, and a respondent is not required to respond to, an information collection unless it displays a currently valid Office of Management and Budget (OMB) control number.

The OCC is soliciting comment concerning its information collection titled “Disclosure and Reporting of CRA-Related Agreements.” The OCC also is giving notice that the collection has been sent to OMB for review.

**DATES:** Comments must be received by [INSERT 30 DAYS FROM DATE OF PUBLICATION IN **FEDERAL REGISTER**.]

**ADDRESSES:** Commenters are encouraged to submit comments by e-mail, if possible. You may submit comments by any of the following methods:

- E-mail: [prainfo@occ.treas.gov](mailto:prainfo@occ.treas.gov).
- Mail: Chief Counsel's Office, Attention: Comment Processing, 1557-0219, Office of the Comptroller of the Currency, 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- Hand Delivery/Courier: 400 7th Street, SW., suite 3E-218, Washington, DC 20219.
- Fax: (571) 465-4326.

Instructions: You must include "OCC" as the agency name and "1557-0219" in your comment. In general, the OCC will publish comments on [www.reginfo.gov](http://www.reginfo.gov) without change, including any business or personal information provided, such as name and address information, e-mail addresses, or phone numbers. Comments received, including attachments and other supporting materials, are part of the public record and subject to public disclosure. Do not include any information in your comment or supporting materials that you consider confidential or inappropriate for public disclosure.

Additionally, please send a copy of your comments by mail to: OCC Desk Officer, 1557-0219, U.S. Office of Management and Budget, 725 17th Street, NW., #10235, Washington, DC 20503 or by email to [oira\\_submission@omb.eop.gov](mailto:oira_submission@omb.eop.gov).

You may review comments and other related materials that pertain to this information collection<sup>1</sup> following the close of the 30-day comment period for this notice by any of the following methods:

- Viewing Comments Electronically: Go to [www.reginfo.gov](http://www.reginfo.gov). Click on the "Information Collection Review" tab. Underneath the "Currently under Review" section heading, from the drop-down menu select "Department of Treasury" and then click "submit." This information collection can be located by searching by OMB control number "1557-0219" or "Disclosure and Reporting of CRA-Related Agreements." Upon finding the appropriate information collection,

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<sup>1</sup> On March 29, 2019, the OCC published a 60-day notice for this information collection, 84 FR 12032.

click on the related “ICR Reference Number.” On the next screen, select “View Supporting Statement and Other Documents” and then click on the link to any comment listed at the bottom of the screen.

- For assistance in navigating [www.reginfo.gov](http://www.reginfo.gov), please contact the Regulatory Information Service Center at (202) 482-7340.
- Viewing Comments Personally: You may personally inspect comments at the OCC, 400 7th Street, SW., Washington, DC. For security reasons, the OCC requires that visitors make an appointment to inspect comments. You may do so by calling (202) 649-6700 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597. Upon arrival, visitors will be required to present valid government-issued photo identification and submit to security screening in order to inspect comments.

**FOR FURTHER INFORMATION CONTACT:** Shaquita Merritt, OCC Clearance Officer, (202) 649-5490 or, for persons who are deaf or hearing impaired, TTY, (202) 649-5597, Chief Counsel’s Office, Office of the Comptroller of the Currency, Washington, DC 20219.

**SUPPLEMENTARY INFORMATION:** Under the PRA (44 U.S.C. 3501 *et seq.*), federal agencies must obtain approval from the OMB for each collection of information that they conduct or sponsor. “Collection of information” is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) to include agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. The OCC asks that OMB extend its approval of this collection.

Title: Disclosure and Reporting of CRA-Related Agreements.

OMB Control No.: 1557-0219.

Description: National banks, federal savings associations, and their affiliates occasionally enter into agreements with nongovernmental entities or persons (NGEPs) that are related to their Community Reinvestment Act (CRA) responsibilities. Section 48 of the Federal Deposit Insurance Act (FDI Act)<sup>2</sup> requires disclosure of certain of these agreements and imposes related reporting requirements on insured depository institutions (IDIs), their affiliates, and NGEPs. As mandated by the FDI Act, the OCC, the Federal Deposit Insurance Corporation, and the Board of Governors of the Federal Reserve System issued regulations to implement these disclosure and reporting requirements. The disclosure and reporting provisions of these regulations constitute collections of information under the PRA. The regulation issued by the OCC is codified at 12 CFR 35 and is known as the “CRA Sunshine” regulation.

Section 48 of the FDI Act applies to written agreements that: (1) are made in fulfillment of the CRA; (2) involve funds or other resources of an IDI or affiliate with an aggregate value of more than \$10,000 in a year or loans with an aggregate principal value of more than \$50,000 in a year<sup>3</sup>; and (3) are entered into by an IDI or affiliate and an NGEP.<sup>4</sup>

Under section 48, the parties to a covered agreement must make the agreement available to the public and the appropriate agency.<sup>5</sup> This section also requires the parties to file a report annually with the appropriate agency concerning the disbursement, receipt, and use of funds or other resources under the agreement.<sup>6</sup> The collections of information in CRA Sunshine regulation implement these statutorily mandated disclosure and reporting requirements. The parties to the agreement may request confidential treatment of proprietary

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<sup>2</sup> 12 U.S.C. 1831y.

<sup>3</sup> The definition includes groups of substantially related agreements that satisfy these amounts in the aggregate.

<sup>4</sup> 12 U.S.C. 1831y(e).

<sup>5</sup> 12 U.S.C. 1831y(a).

<sup>6</sup> 12 U.S.C. 1831y(b)-(c).

and confidential information in an agreement or annual report and may withhold from public disclosure confidential or proprietary information in an agreement.<sup>7</sup>

The information collections are found in 12 CFR 35.4(b); 35.6; and 35.7 and they require:

- IDIs or affiliates to notify NGEPS that are parties to certain agreements that these are agreements with a CRA affiliate;
- NGEPS and IDIs or their affiliates to make a copy of a covered agreement available to any individual or entity upon request;
- NGEPS to provide a copy of the covered agreement within 30 days of receiving a request from the relevant supervisory agency;
- Each IDI and affiliate to provide each relevant supervisory agency with a copy of each covered agreement or a list of all covered agreements entered into during the calendar quarter, within 60 days of the end of each calendar quarter;<sup>8</sup> and
- Annual reporting.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals; Businesses or other for-profit.

Estimated Number of Respondents: 13 (7 IDIs; 6 NGEPS).

Number of Agreements: 237.

Number of Annual Reports: 9.

Estimated Total Annual Burden: 527.

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<sup>7</sup> 12 CFR 35.6(b)(2), 35.8; see 12 U.S.C. 1831y(h)(2)(A).

<sup>8</sup> If providing a list of covered agreements, the IDI or affiliate must provide a copy and public version of any agreement referenced in the list to any relevant supervisory agency within seven calendar days of receiving a request from the agency.

On March 29, 2019, the OCC issued a notice for 60-day of comment concerning this collection, 84 FR 12032. The OCC received one comment from a trade association. The commenter first urged a repeal of section 48 of the FDI Act (12 U.S.C. 1831y), arguing that the statute imposes a burdensome and costly reporting regime that inhibits IDIs interested in working with NGEPs. The commenter cited a Federal Financial Institutions Examination Council (FFIEC) report to Congress, which stated that section 48's reporting requirements are unduly burdensome.<sup>9</sup> The commenter also noted that examination teams rarely request information related to covered agreements, despite the resources required to properly report them.

The commenter also requested two revisions to the OCC's regulation. First, the commenter requested that the OCC eliminate the quarterly reporting requirement, which the commenter believes is more burdensome than the annual reporting required by the statute. The commenter stated that the FFIEC had considered eliminating the quarterly reporting requirement, citing the same FFIEC report to Congress. Second, the commenter recommended that the OCC limit the regulation's applicability to legally binding, written contracts, rather than applying it to agreements that reflect a mutual understanding and some oral communications. The commenter argued that the existing approach increases burden and obstructs activity in low- and moderate-income communities.

The OCC appreciates the information provided by the commenter. However, to the extent the commenter disagrees with the scope or requirements of section 48 or the OCC's implementing regulation, the OCC cannot repeal the statute, nor can it revise the regulation through the PRA renewal process.

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<sup>9</sup> FFIEC *Joint Report to Congress: Economic Growth and Regulatory Paperwork Reduction Act*, 53-54, available at <https://www OCC.gov/news-issuances/news-releases/2017/nr-ia-2017-33a.pdf>.

Comments continue to be invited on:

- (a) Whether the collection of information is necessary for the proper performance of the functions of the OCC, including whether the information has practical utility;
- (b) The accuracy of the OCC's estimate of the information collection burden;
- (c) Ways to enhance the quality, utility, and clarity of the information to be collected;
- (d) Ways to minimize the burden of the collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- (e) Estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Dated: July 2, 2019.

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